

Board Members

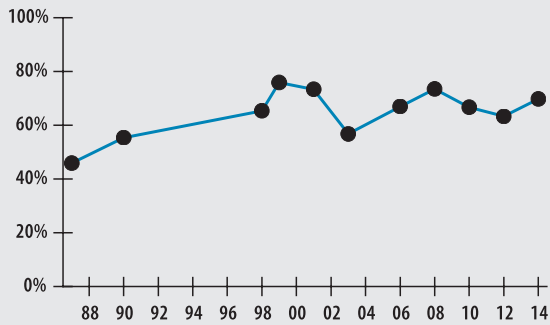
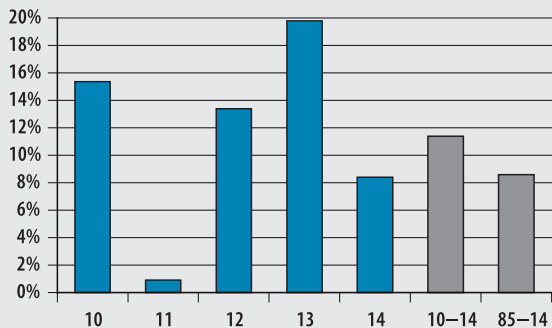
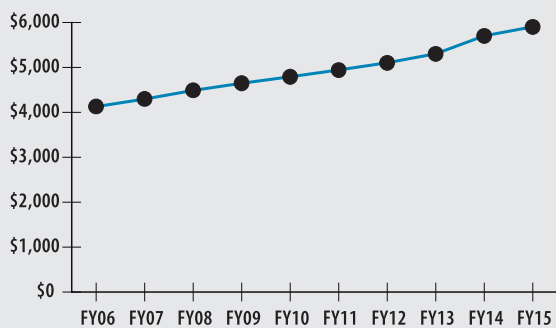
Sandra A. Hanks (Chairperson),
David Gendron, Paula Light, Paul Mokrzecki,
Mary A. Stokarski

Board Administrator

Dale Kowacki

Board Meeting

Usually meets the last Wednesday
of each month

FUNDED RATIO (1987-2014)

INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY
30 years 2014

8.59%

29 years 2013

8.59%

28 years 2012

8.21%

10 years 2014

7.25%

10 years 2013

7.28%

10 years 2012

7.04%

5 years 2014

11.39%

5 years 2013

13.33%

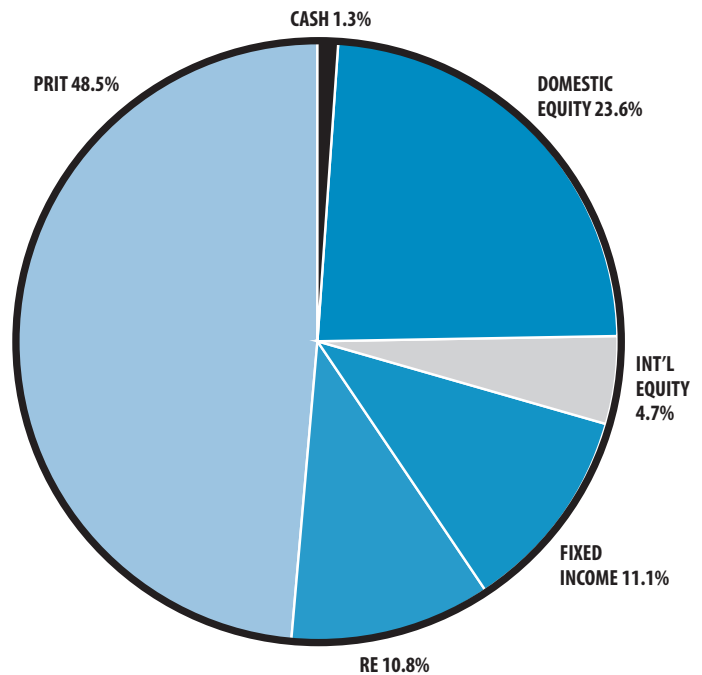
5 years 2012

2.69%

ACTUARIAL

| | |
|---|-------------------------|
| ▶ Funded Ratio | 69.8% |
| ▶ Date of Last Valuation | 01/14 |
| ▶ Actuary | KMS Actuaries |
| ▶ Assumed Rate of Return | 7.75% |
| ▶ Funding Schedule | Varies Total Increasing |
| ▶ Year Fully Funded | 2035 |
| ▶ Unfunded Liability | \$45.7 M |
| ▶ Total Pension Appropriation (Fiscal 2015) | \$5.9 M |

| | ACTIVE | RETIRED |
|--------------------------|------------|----------|
| ▶ Number of Members | 928 | 520 |
| ▶ Total Payroll/Benefit | \$30.9 M | \$7.5 M |
| ▶ Average Salary/Benefit | \$33,200 | \$14,500 |
| ▶ Average Age | 48 | 72 |
| ▶ Average Service | 10.5 years | NA |

ASSET ALLOCATION (12/31/14)

EARNED INCOME OF DISABILITY RETIREES (2013)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 19 |
| ▶ Number Who Reported Earnings | 6 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|-----------|
| ▶ 2014 Return | 8.42% |
| ▶ 2014 Market Value | \$119.7 M |
| ▶ 2010-2014 (Annualized) | 11.39% |
| ▶ 1985-2014 (Annualized) | 8.59% |